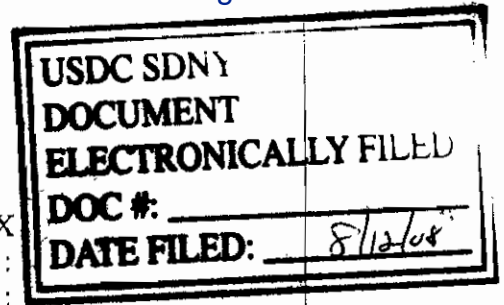


UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK



HARLEY MULLION & CO. LIMITED, ERNST RUSS  
(UK) LTD., SCANDINAVIAN SHIPPING,

Plaintiffs,

Case No. 08 CV 5435 (BSJ)

- against -

STIPULATION

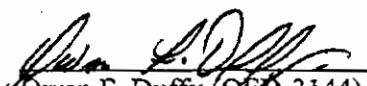
CAVERTON MARINE LIMITED,  
Defendant.

IT IS HEREBY STIPULATED by and between Plaintiffs HARLEY MULLION & CO. LIMITED, ERNST RUSS (UK) LTD., SCANDINAVIAN SHIPPING ("Plaintiffs") and Defendant CAVERTON MARINE LIMITED ("Defendant", and together with the Plaintiffs, the "Parties") as follows:

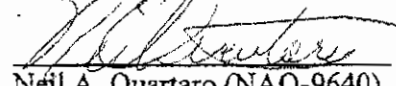
1. Plaintiffs waive their right to move for reconsideration of the Court's Order of August 6, 2008, or to seek an appeal therefrom.
2. Plaintiffs agree that the funds attached pursuant to the Order of Attachment granted by this Court June 17, 2008, be and are released immediately pursuant to the attached Order.
3. The Parties agree that the above-captioned be and hereby is dismissed without prejudice and that both Parties shall bear their own costs in respect thereof.

Dated: New York, New York  
August 11, 2008

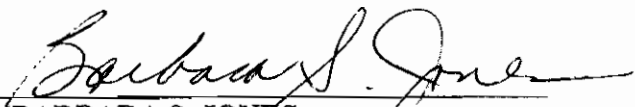
COUNSEL FOR PLAINTIFFS

  
Owen F. Duffy (62-3144)  
Chalos, O'Connor & Duffy, LLP  
366 Main Street  
Port Washington, NY 11050  
(516) 767-3600

COUNSEL FOR DEFENDANT

  
Neil A. Quartaro (NAQ-9640)  
Watson, Farley & Williams (New York) LLP  
100 Park Ave., 31st Floor  
New York, NY 10017  
(212)922-2214

SO ORDERED:

  
BARBARA S. JONES  
UNITED STATES DISTRICT JUDGE

8/12/08

19100703 v1